

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY BELGRADE

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E.O. 11652: N/A

TAGS: APUB YO

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO YUGOSLAVIA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT
CREDIT OF \$9,202,500 TO JUGOSLAVENSKI AEROTRANSPORT (JAT).

RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C.

FOR A.M. PAPERS, THURSDAY, FEBRUARY 28, 1974.

QUOTE: EXIMBANK SUPPORTS \$20.5 MILLION SALE
OF U.S. JET AIRCRAFT TO YUGOSLAVIA

TO SUPPORT A \$20,450,000 SALE OF TWO BOEING 727-200 JET AIRCRAFT,
RELATED SPARE ENGINES, SPARE PARTS, EQUIPMENT AND SERVICES TO
YUGOSLAVIA THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE
UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF \$9,202,500 TO
FINANCE 45 PERCENT OF THE TOTAL U.S. COSTS AND A FINANCIAL
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GUARANTEE OF A LOAN OF \$9,202,500 FROM UNITED CALIFORNIA BANK

INTERNATIONAL TO FINANCE ANOTHER 45 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S VICE CHAIRMAN WALTER C. SAUER.

THE BORROWER, JUGOSLOVENSKI AEROTRANSPORT (JAT), WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OF THE U.S. COSTS OR \$2,045,000. ESTABLISHED IN 1947, JAT IS YUGOSLAVIA'S PRINCIPAL AIR CARRIER.

THE BOEING COMPANY OF SEATTLE, WASHINGTON, WILL MAKE DELIVERY OF THE AIRCRAFT IN JUNE 1974. THE AIRCRAFT WILL BE USED ON JAT ROUTES THROUGHOUT EUROPE, AFRICA AND ASIA.

THE LOANS ARE TO BE REPAID IN 20 SEMIANNUAL INSTALLMENTS BEGINNING DECEMBER 10, 1974, WITH EXIMBANK'S DIRECT LOAN OF \$9,202,500 TO BE REPAID OUT OF THE LAST 10 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF ALL LOANS IS TO BE GUARANTEED BY BEOGRADSKA BANKA AND YUGOSLAV INVESTMENT BANK. UNQUOTE. RUSH

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